



## PEORIA CIVIC CENTER AUTHORITY – FINANCE COMMITTEE

**September 22, 2022 at 3:00PM – Regular Meeting No. 1**

### **MINUTES**

Chairman Ross called the regular meeting of the Finance Committee of the Peoria Civic Center Authority to order at 3:01 p.m., Thursday, September 22, 2022 at the Peoria Civic Center, 201 SW Jefferson Ave in Peoria, Illinois in the Lexus Clubroom via video, conference call, and in person.

#### **Present:**

**Chairman Ross**

**Commissioner Richard Semonis**

**Commissioner Lon Lyons**

**Commissioner Kyle Cratty**

General Manager Rik Edgar

Director of Finance Mindi Baumann

Director of Operations Will Kenney

Director of Sales and Marketing Beau Sutherland

PCC Booking Coordinator Ashley Clayton

PCC Accounting Staff Dawn Holly

Legal Counsel Robert Gates

Commissioner Ross requested that roll call be taken, Quorum present.

#### **Motion of Unanimous Consent to proceed with the Finance Committee meeting by automated attendance:**

Passed with no objection.

#### **Regular Business:**

##### **August 2022 Financial Statements**

Director of Finance Mindi Baumann reviewed the August 2022 Financial Statements. In August we had 11 event days with an attendance of 10,090. We had one grant funded event which was the Highway Township Convention. Successful events included John Mulaney, Highway Township Commissioners, Growmark Trade Event and OSF LDI Meeting. Total Event Income for the month was \$99,406. Ticket Rebates were up \$37,013 Actual vs Budget. Convention Services were up \$25,940 Actual vs Budget. Adjusted Gross Income was up \$79,077 Actual vs Budget. Net Salaries and Benefits were down \$13,730 for the month. \$634,059.74 in expenses were moved to SVOG for the month of August. R-22 in the amount of \$118,768 was purchased in August.

\$21,468 in ice supplies were purchased in August. Operational Supplies included uniform purchases and painting projects. Utilities were down \$98,139 with \$94,570.42 moved to SVOG. We were able to capture some of the utility expenses from April and May for the SVOG. Net Income was up \$436,470 Actual vs Budget. HRA for the month was \$274,477. Director of Finance Mindi Baumann reviewed the SVOG grant schedule. Utilities came in under budget and Maintenance came in over budget. In the next sixty days the SVOG grant will be officially closed out. Chairman Ross asked if we have received a Notice of Review. Director of Operations Will Kenney informed the committee that we have not. Commissioner Semonis stated we had a good month with income and HRA. The committee was informed that an agreement was reached with the A/R item for the Science Fair and the invoices were cleared in September.

**Consent Agenda Items:**

- 1. Minutes from August 23, 2022**
- 2. Recommendation to submit Financial Report to PCCA**

**Motion to Approve Consent Agenda Items as presented:**

Moved: Commissioner Lyons. Seconded: Commissioner Semonis. Passed unanimously by roll call vote.

**Discussion/Informational Items:**

**1. Property and Casualty Insurance**

John Kovach provided documentation for the Property and Casualty Insurance. Commissioner Semonis informed the committee that John Kovach has done an exceptional job getting these policies put together. A couple of factors that determined this quote were the roof, cooling towers, and the clean claim history we have coming out of being closed due to COVID-19. Chairman Ross asked what other ways we could leverage better rates. At this time Commissioner Cratty stated that it is not possible to piggyback off of the city for insurance. Commissioner Semonis stated we are one location and not spread out like the city. Our entire property value is carried in one location. For that reason, we must have a national insurance carrier.

**2. FY22 Audit Preparation**

Director of Finance Mindi Baumann updated the committee about the upcoming audit. The audit will take place the weeks of 10/24, 10/31, and 11/7. Our initial call took place last week with CLA. The plan is for the regular FY22 Audit be presented to the committee at the regularly scheduled Finance Committee Meeting in December. The single audit will be done the third week of field work and will be presented at the January Finance Committee Meeting. This year the audit will be more of a hybrid schedule. Some of the audit will be done in the building and some will be done remotely. Chairman Ross explained that this is the first time we are going to have a single audit. This is due to the amount of grant dollars we received. Last year we agreed to multi-year pricing for the audit. The engagement letter for this year has been executed.

### **3. Insurance Review**

This item was not needed. It was a duplicate of the Property and Casualty Insurance listed above.

### **4. Revised Cash Flow Projection**

Director of Finance Mindi Baumann handed out a Statement of Cash Flows. Director of Finance Mindi Baumann will be updating the grant spreadsheet. The DCEO Grant will include what has been partially paid and the remaining balance. SVOG will no longer be included on the report. Director of Operations Will Kenney updated the committee on the status of the DCEO Grant. The Department of Natural Resources has completed their part and sent it back to DCEO. Will continues to reach out to his contact with DCEO to request updates on the status of the DCEO Grant.

### **Action Items:**

#### **1. Insurance Renewal – Recommendation to submit to PCCA**

Moved: Commissioner Semonis. Seconded: Commissioner Cratty. Passed unanimously by roll call vote.

#### **2. Naming Rights RFP**

No action needed at this time. It will be included as a discussion item for the October meeting. Naming rights for specific areas of the building were discussed.

### **Other Items:**

#### **1. FY23 Budget**

The FY23 Budget will be presented at the Peoria City Council Meeting next Tuesday.

### **Adjournment:**

Commissioner Ross requested a motion to adjourn.

### **Motion to Adjourn Meeting:**

Moved: Commissioner Lyons. Seconded: Commissioner Cratty. Passed unanimously by voice vote.

Meeting adjourned at 3:33 p.m.